

2007 SEP 11 PM 11:15AM

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DEVAL DENIZCILIK VE TICARET A.S.,

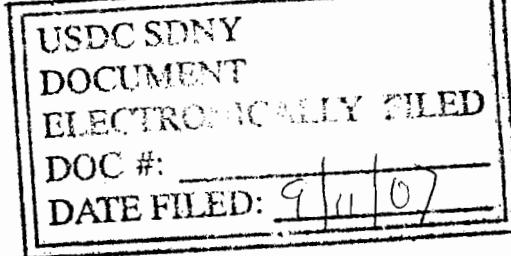
x 07 CIV 3397 (JGK)

Plaintiff,

-against-

REPINTER INTERNATIONAL SHIPPING CO.
S.A. and MIACHART CORPORATION LLC,

Defendants.

CONSENT ORDER

WHEREAS, pursuant to the July 30, 2007 Order of the Honorable John G. Koeltl Defendants' request for countersecurity under Rule E 7(a) was granted in the amount of \$1,421,786.00, subject to reduction upon the agreement of the parties; and

WHEREAS, the parties have agreed that Plaintiff will post counter-security in favor of Defendants in the amount of \$1,000,000.00 in the form of a bond, First Class Bank Guarantee, or letter of undertaking from Plaintiff's P&I Club, subject to the parties' agreement upon the language contained therein, which Plaintiff will provide to Defendants' London or New York counsel no later than close of business September 24, 2007; and

WHEREAS, the parties have further agreed to request the Court to retain non-exclusive jurisdiction over this matter with respect to any future application to reduce or increase the quantum of the security or counter-security depending upon the claims actually asserted by Plaintiff and Defendants in the London Arbitration to the extent that the security or counter-security proves ineffective or insufficient and the parties are unable to agree to a voluntary reduction or increase.

NOW, THEREFORE, IT IS HEREBY

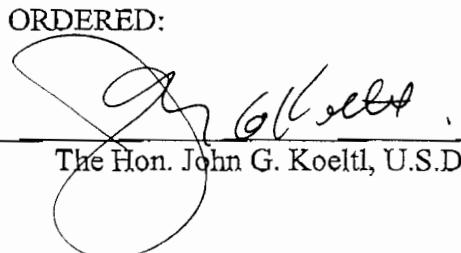
ORDERED that Plaintiff is to provide to Defendants' London or New York counsel counter-security in the amount of \$1,000,000.00 in the form of a bond, First Class Bank Guarantee or Letter of Undertaking from UK P&I Club not later than close of business September 24, 2007; and it is hereby further

ORDERED that this Court shall retain non-exclusive jurisdiction over this matter to address any application for a reduction or increase in the amount of the security or counter-security ordered based upon the claims and counterclaims actually pursued in the London Arbitration to the extent that the security or counter-security proves ineffective or insufficient and the parties are unable to agree to a voluntary reduction or increase; and it is further

ORDERED that the hearing previously scheduled for September 11, 2007 is hereby CANCELLED.

Dated: New York, New York
September 11, 2007

SO ORDERED:


The Hon. John G. Koeltl, U.S.D.J.